

April 5, 2006

Stability is the bedrock of the American financial system, but the Bank of Wal-Mart would threaten that with a dangerous concentration of commercial and financial power. Even more troubling, Wal-Mart is using a recent loophole in federal law to establish its bank, which would be regulated by the FDIC and would not be subject to the same strict regulations as other banks that are regulated by the Federal Reserve.

And there's also concern about the economic impact of the Bank of Wal-Mart on your community. When the enormous bank comes to town, it will threaten the local alternatives, just like super centers have undermined so many other local stores. Then, with these critical centers of capital gone, local businesses that compete with Wal-Mart may be forced to rely on the retail giant's bank for loans.

A Wal-Mart bank would pose a serious threat to drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc.

A Wal-Mart bank could take capital out of local communities and could refuse to make loans to local businesses.

A bank owned by the largest corporation in the world would create a dangerous concentration of commercial and financial power.

Wal-Mart has a history of skirting, bending and even breaking the law for the sake of their bottom line. We should not trust them with an institution that is so important to the vitality and stability of our communities.

Wal-Mart is quick to remind critics that another retailer, Target Stores, also holds a banking charter. A Wal-Mart bank would pose risk to the FDIC and American fiscal security due to its sheer size. Target's FY 2006 revenues were \$52 billion, only one-sixth the size of Wal-Mart's. A Wal-Mart ILC would dwarf those managed by any of the other companies that currently hold charters.

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